

For Planning Purposes Only
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MEDIA ADVISORY:

IN THE EARLY STAGES OF RECESSION, HOW MUCH MORE CAN AMERICAN FAMILIES BE SQUEEZED BY STAGNANT WAGES, SKYROCKETING HOUSEHOLD COSTS, AND FALLING HOME PRICES?

Joint Economic Committee to Examine the Tightening Middle Class Squeeze with Policy and Economic Experts and Co-Author of New Report Measuring U.S. Economic Well-Being on State and Local Level

Washington, D.C. – U.S. Senator Charles E. Schumer, Chairman of the Joint Economic Committee (JEC) will convene a hearing in order to examine the serious impact of rising household costs and stagnant wages in a slumping economy. The hearing entitled, **“How Much More Can American Families Be Squeezed By Stagnant Wages, Skyrocketing Household Costs, And Falling Home Prices?”** will be held **Wednesday July, 23 at 10am in room 608 of the Dirksen Senate Office Building.** As the American family continues to suffer from slow wage growth and rising household costs in the declining Bush economy, the JEC will invite leading experts to discuss the stranglehold these conditions place on middle class households and examine troubling data found in a new report measuring the economic, education, and health well-being of Americans.

WHAT: JEC Hearing: “How Much More Can American Families Be Squeezed By Stagnant Wages, Skyrocketing Household Costs, And Falling Home Prices?”

WHO: Elizabeth Warren, Leo Gottlieb Professor of Law, Harvard Law School
Jared Bernstein, Senior Economist, Economic Policy Institute
Kristen Lewis, Co-Director, *American Human Development Project*
David Kreutzer, Senior Policy Analyst, Heritage Foundation
(Additional witnesses may be announced)

WHEN: 10 a.m., Wednesday July 23, 2008

WHERE: Dirksen Senate Office Building, Room 608

The Joint Economic Committee, established under the Employment Act of 1946, was created by Congress to review economic conditions and to analyze the effectiveness of economic policy.

www.jec.senate.gov

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